Comments for Tax Reform Working Groups:

I strongly believe that the tax-exempt status of tax free municipal bonds should remain untouched. These bonds are essential for retirement planning, emergency planning for people who have their own business and need the safety net, retirees, municipalities, and non-profit institutions such as hospitals and universities.

As the working group is well aware, the average person cannot retire on social security and their 401K. The object is to build as much principle as possible and live off the interest. One of the safest place for retirees to invest and get a safe return is tax free municipal bonds. Any retiree who invests in Treasuries cannot keep up with inflation and will have his or her meager returns taxed each year. Retirees in states like Florida and Texas where there is no state income tax would be hurt the worst if the tax exempt status of municipal bonds were to change. As a small business owner, I rely the income from my tax-exempt bonds as a safety net in case something goes wrong with my business. I've already paid taxes on the money I used to purchase the municipal bonds, and the continued acquisition of these bonds is part of my long term retirement plan. Lastly, municipalities and non-profit institutions like hospitals and universities rely on these bonds to raise money for critical infrastructure projects at a low interest rate. Eliminating the tax free status would not only make it harder for these groups to get access to much needed capital, it would also result in them have to offer higher interest rates at a time when the economy is still very fragile. In sum, I strongly encourage the Working Group to recommend that the status of tax free municipal bonds remain untouched for all income levels.